

From: Jordan Feinstein
Sent: Monday, October 15, 2007 7:28 PM
To: Corey Ribotsky <CRibotsky@NIRGROUP.com>; 'Jan Vilhelmsen' <jvilhelmsen@ARPLL.COM>
Cc: 'Rob Dawson' <rdawson@ARPLL.COM>; 'Niels Jensen' <njensen@ARPLL.COM>; 'Nick Rees' <nrees@ARPLL.COM>; Jonathan Lee <jml@hydeparkinvestment.com>; Hako Finckenstein <hkf@hydeparkinvestment.com>
Subject: RE: Additional DD question- and attachments
Attach: AJW Offshore Ltd.-Financial Statements for the years ended December 31 2005 and 2004.pdf;AJW Offshore-Financial Statements 2006.pdf;portfolio sector and types Dec 2006.pdf;portfolio sector and types June 2007.pdf;AJW Offshore - AUP 1st qtr 07.pdf;AJW Offshore AUP Report.pdf;2007 YTD DEAL METRICS.pdf;Question 2.xls;Question 5.xls;PIPEs Scorecard.pdf

Dear Jan, Niels, Nick and Rob,

Please see attached audited financials for 2004, 2005 & 2006. Also provided is the Independent Auditors Agreed upon Procedures for the 1st & 2nd Quarter 2007. Also attached is the portfolio sector and types breakdown for December 2006 and June 30th 2007.

Please see attached excel Spreadsheet regarding question #2

Spreadsheet "question 2" is a study of deals funded in the portfolio and the relationship the company's market capitalization compared to the funding amount.

The six columns are broken down by:

- A. Deal Number – Portfolio deals are assigned a numerical name.
- B. Issued and Outstanding, (I&O)
- C. Price
- D. Market Capitalization.
- E. Amount of Funding
- F. Percentage of Funding as Per Market Capitalization, (% of) – Simply the funding amount divided by the market capitalization and expressed as a percent.

At the bottom of the table the appropriate columns are averaged to express the mean of all data from that column.

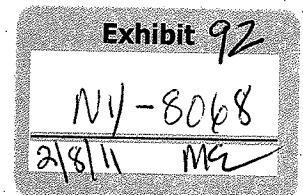
Please see attached excel Spreadsheet regarding question #5

Deal Liquidation Study

The Spreadsheet is broken down per column as:

- A. Deal # identifies the portfolio deal.
- B. Discount on the specific deal.
- C. Investment amount.
- D. Issued and Outstanding
- E. Daily Dollar Trading Volume is calculated by using the market price multiplied by the average daily three month trading volume.
- F. The three month daily average price.

Further clarification to question # 8 regarding Knobias. As you know we invest in tranches. Knobias reports deals larger the 1 million. Our initial investment (1st subtranche) is typically lower than one million invested. Therefore, Knobias would not pick up that transaction. Further, upon funding of the 2nd tranche, also typically under one million dollars, Knobias is not sophisticated enough to aggregate the 1st & 2nd tranches given to



the same company, creating a situation where we have a transaction that has been funded over one million dollars but is still not reported. In conclusion, based upon the parameters set up by Knobias and the way in which they calculate such parameters, the vast majority of our transactions are not reported by Knobias. Please see attached 2007 YTD deal Metrics, showing 57 new transactions: deal size, tranches and discounts.

We have also attached the PIPES Scorecard. We have attached this to illustrate that out of the 1,200 or so deals that have been done year to date, more than half have been consummated with companies having a market cap of \$50mil or less.

We hope this information provided gives you a much deeper understanding regarding our strategy. We are always available for a conference call or visit. We look forward to continuing to work together and having a prosperous relationship.

Best regards,

Jordan Feinstein

From: Corey Ribotsky
Sent: Monday, October 01, 2007 6:12 PM
To: Jan Vilhelmsen
Cc: Jordan Feinstein; Rob Dawson; Niels Jensen; Nick Rees
Subject: RE: Additional DD question

Hope all is well with you. Below please find our answers to your questions-

1) The email attached was from March 2007. To date our business has not been effected greatly by 415, as our structure has always been based on the original interpretation of Rule 415 as previously stated. Going forward 415 has not been an increasing issue as all deals are structured around this concept.

The new potential changes in Rule 144 and 144K will also make 415 less of an industry issue as well.

2) The deal size has not changed over the past three to five years. We continue to add more of the same size transactions we have always done to the portfolio and not doing larger tranching deals as some of our colleagues have chosen. As to deal size relative to company size, market cap is an irrelevant measure of the size of a transaction. We back our transactions by the enterprise value of the company and its assets, so the market cap is not an accurate measure for these purposes. Our transactions are tranced out and sub tranced out for risk mitigation. We do not believe in investing large sums into transactions. We believe in doing so over time.

3) The fund has realized typically 25 to 50 percent realized annually, which it has been averaging since inception. This is of course without the first couple of years where realized return was much higher due to irrational market conditions. This is typical of all PIPE or Direct Investment funds. Others claim that their realized returns are higher due to fees or stock issued in connection with different kinds of transactions. These fees are not a return on investment and are normally not accounted for correctly. Generally Accepted Accounting Principles dictate that all fees be amortized over the life of the transaction, until maturity or the transaction ends. Funds that book these fees immediately are doing so in error.

Further any time there is a fee built into a transaction that we enter into (which is not many) those fees are given directly to the fund and all limited partners share in these fees. We do not give some to the limited partners and some to us.

Additionally, our realized returns come from selling stock in the open market and companies finding less expensive or more permanent capital and redeeming us out of the transaction. Our investment structure is sustainable and has been as we are finishing up our ninth (9th) year. Some of these structures that rely heavily on fees and warrant issuance are going to face problems once they cannot generate fees any longer.

We do not believe that this is a strategy that will endure markets and can continue to return above market returns.

- 4) The fund has approximately 5-6% in discounted warrant value at this time.
- 5) As you know unlike most we always have 15-25% in cash at all times so that we don't have to push the liquidity of the underlying names for possible redemptions or for new deals we want to enter into. To liquidate the remaining 75% in total in a complete liquidation of the fund we would say approximately 36 months.
- 6) We finance companies over a two to four time frame tranching out, so one needs to look at our portfolio over the two to four year time frame. If you look at tranches of deals, we are constantly trading out of one third to half of the portfolio names on any given day or month. We do small conversions little by little so that we can sell and not be the largest part of the overall volume and continue to do so day after day.
- 7) As stated above we have money available in order to meet the demands of new transactions, as we see over 1200 possible deals a year. Our analyst team is responsible for doing due diligence on these deals and we reject approximately 75% of that number and the rest go through full due diligence. Our analysts do not cold call or look for these deals, the deals are brought to them so they are not incentivized as brokers or deal finders. They are paid whether or not we do a deal they have worked on.
- 8) We do not subscribe to Knobias, as it is not accurate. Most of the deal services are not 100% accurate and are missing vital information on the transactions, their structure and execution of the strategy. Knobias also received investments from funds that it reports on and we believe that is a significant conflict of interest for fair and accurate reporting.

As better a example of what we do, we will send you case studies of transactions which will have more information than something like Knobias.

It is my understanding you are going to be in town this month, I believe October 22nd. Let us know what time you would like to meet and we will go through the overall strategy and take you from our due diligence process through deal exit.

We look forward to seeing you.

Best Regards,

Corey

From: Jan Vilhelmsen [mailto:jvilhelmsen@ARPLLP.COM]
Sent: Monday, October 01, 2007 6:44 AM
To: Corey Ribotsky
Cc: Jordan Feinstein; Rob Dawson; Niels Jensen; Nick Rees
Subject: Additional DD question

Dear Corey,

As part of our ongoing due diligence process I would very much appreciate if you could email me back the answers on the following questions:

- 1) Rule 415 changed 1 ½ years ago. In an email (see enclosed) you said that it has not impacted your business. Is that still the case and do you expect this to be the case going forward as well?
- 2) Can you elaborate on a little on your deal size relative to the size of the company involved? What are the average and the highest (%) deal size to market cap? Also, has this relationship changed over the years (1, 3 and 5 years)?
- 3) What percentage of the fund's returns are realised gains are versus unrealised? How has this relationship been historically, the last 1, 3 and 5 years?
- 4) What percentage of the portfolio are warrants?
- 5) How liquid is your portfolio? How fast can you liquidate 50%, 75% and 100%?
- 6) Current portfolio turnover and historically 1, 3 and 5 years?
- 7) I think you have stated that your cash position is typically 20-30%. Why is it typically that big?
- 8) Can please forward us a copy of your deal list from Knobias?

Kind regards,
Jan

Jan Vilhelmsen
Partner
Absolute Return Partners LLP
Parkshot House, 5 Kew Road, Richmond TW9 2PR
t. +44 (0) 20 8334 7021 f. +44 (0) 20 8334 7001
jvilhelmsen@arpllp.com www.arpllp.com

This material has been prepared by Absolute Return Partners LLP ("ARP"). ARP is authorised and regulated by the Financial Services Authority. It is provided for information purposes, is intended for your use only and does not constitute an invitation or offer to subscribe for or purchase any of the products or services mentioned. The information provided is not intended to provide a sufficient basis on which to make an investment decision. Information and opinions presented in this material have been obtained or derived from sources believed by ARP to be reliable, but ARP makes no representation as to their accuracy or completeness. ARP accepts no liability for any loss arising from the use of this material. The results referred to in this email are not a guide to the future performance of ARP. Any reference to potential asset allocation and potential returns do not represent and should not be interpreted as projections. All opinions and estimates included in this email are subject to change without notice. This email is intended for qualified customers of ARP. The investments discussed in this email may not be suitable for all investors. Investors should make their own investment decisions based upon their own financial objectives and financial resources and it should be noted that investment involves risk. Investors should be aware that the market price of the securities discussed in this email may be volatile. Past performance is not necessarily a guide to future performance and an investor may not get back the amount originally invested. Where investment is made in currencies other than the investor's base currency, movements in exchange rates will have an effect on the value, either favourable or unfavourable. An investor may not get back the original amount invested and in the case of an illiquid stock the investor may be unable to sell at any price. Any tax relief mentioned are those currently available and are subject to change. Their value depends on the personal circumstances of the investor. © 2007 Absolute Return Partners LLP. All rights reserved.

2007 YTD DEAL METRICS

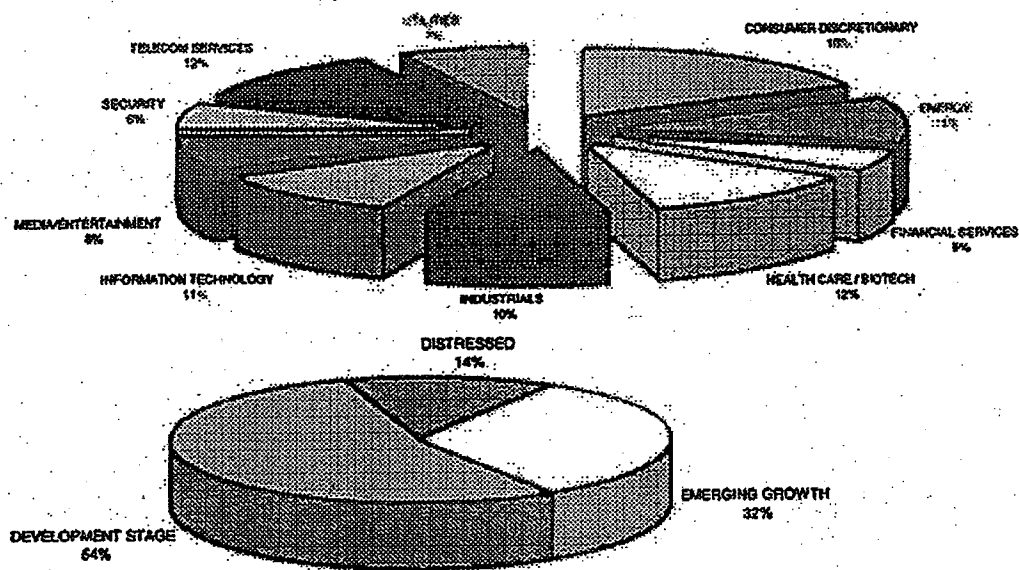
Totals:

- 57 deals funded.
- \$58,665,000 funded.
- 716,500,000 Warrants issued to our investors.

Averages:

- 8.14 deals per month
- \$393,725 per tranche per issuer
- 14,622,449 warrants issued per month to our investors
- 55.66% conversion discount
- Daily trading volume per issuer ~ 13,715,517 shares

Sector and Deal type



Per Deal

DEAL	TRANCHE	AGGREGATE	WARRANTS	DISCOUNT
1	\$1,000,000	\$1,610,000	20,000,000	40%
	\$500,000			40%
	\$110,000			40%
2	\$700,000	\$1,200,000	10,000,000	65%
	\$500,000			65%
3	\$600,000	\$1,260,000	10,000,000	60%
	\$650,000		10,000,000	60%
4	\$400,000	\$1,275,000	10,000,000	45%
	\$625,000		1,000,000	35%
	\$250,000		10,000,000	45%
5	\$260,000	\$810,000	6,400,000	40%
	\$550,000		50,000,000	40%
6	\$300,000	\$1,300,000	10,000,000	50%
	\$750,000		10,000,000	50%
	\$250,000		10,000,000	50%
7	\$850,000	\$850,000	10,000,000	50%
8	\$500,000	\$500,000	6,000,000	75%
9	\$850,000	\$1,250,000	5,000,000	75%
	\$350,000		5,000,000	75%
	\$250,000		10,000,000	75%
10	\$700,000	\$700,000	5,000,000	75%
11	\$700,000	\$1,035,000	10,000,000	40%
	\$335,000			40%
12	\$800,000	\$800,000	10,000,000	60%
13	\$535,000	\$935,000	10,000,000	60%
	\$400,000			60%
14	\$800,000	\$1,400,000	5,000,000	40%
	\$200,000			40%
	\$400,000			40%
15	\$250,000	\$1,950,000	5,000,000	60%
	\$350,000		2,000,000	60%
	\$500,000			60%
	\$500,000		2,000,000	60%
	\$350,000		2,000,000	60%
16	\$420,000	\$1,220,000	10,000,000	50%
	\$500,000			50%
	\$300,000			50%
17	\$400,000	\$1,320,000	10,000,000	75%
	\$150,000		1,000,000	75%
	\$620,000			75%
	\$150,000			75%
18	\$335,000	\$835,000	20,000,000	60%
	\$500,000			60%
19	\$220,000	\$420,000	20,000,000	40%
	\$200,000		3,200,000	40%
20	\$550,000	\$1,900,000	850,000	75%
	\$250,000		850,000	75%
	\$250,000		850,000	75%
	\$250,000		4,000,000	75%
	\$150,000		300,000	75%
	\$150,000		10,000,000	75%

	\$150,000			75%
	\$150,000			75%
21	\$400,000	\$665,000	20,000,000	45%
	\$265,000			45%
22	\$250,000	\$930,000	10,000,000	55%
	\$560,000			55%
	\$120,000			55%
23	\$200,000	\$800,000	8,000,000	60%
	\$200,000		8,000,000	60%
	\$200,000			60%
	\$200,000			60%
24	\$250,000	\$1,110,000	10,000,000	85%
	\$200,000		1,000,000	85%
	\$190,000		1,000,000	85%
	\$170,000			85%
	\$150,000		10,000,000	85%
	\$150,000		10,000,000	85%
25	\$200,000	\$900,000	10,000,000	40%
	\$200,000			40%
	\$500,000			40%
26	\$450,000	\$900,000	4,500,000	40%
	\$450,000			40%
27	\$200,000	\$1,100,000	20,000,000	75%
	\$500,000			75%
	\$400,000			75%
28	\$300,000	\$1,420,000	10,000,000	50%
	\$320,000		10,000,000	40%
	\$300,000			40%
	\$500,000			40%
29	\$220,000	\$1,020,000	10,000,000	40%
	\$400,000			40%
	\$400,000			40%
30	\$500,000	\$1,335,000	20,000,000	45%
	\$500,000		20,000,000	45%
	\$335,000		10,000,000	45%
31	\$500,000	\$1,000,000	500,000	50%
	\$500,000			50%
32	\$350,000	\$1,000,000	5,000,000	40%
	\$650,000		10,000,000	40%
33	\$350,000	\$1,350,000	5,000,000	60%
	\$500,000			60%
	\$500,000			60%
34	\$400,000	\$1,750,000	900,000	60%
	\$300,000		600,000	60%
	\$500,000		700,000	60%
	\$100,000		700,000	60%
	\$450,000		900,000	60%
35	\$330,000	\$1,330,000	10,000,000	50%
	\$500,000			75%
	\$500,000			75%
36	\$300,000	\$1,100,000	1,500,000	40%
	\$300,000			40%
	\$400,000			40%
	\$100,000			40%

37	\$100,000	\$600,000	900,000	50%
	\$250,000			50%
	\$250,000			50%
38	\$250,000	\$800,000	10,000,000	40%
	\$250,000			40%
	\$300,000			40%
39	\$500,000	\$700,000	10,000,000	50%
	\$200,000			50%
40	\$400,000	\$900,000	5,000,000	50%
	\$500,000		1,000,000	50%
41	\$200,000	\$800,000	10,000,000	75%
	\$300,000		1,000,000	75%
	\$300,000		10,000,000	75%
42	\$500,000	\$500,000	8,000,000	75%
				75%
43	\$500,000	\$500,000	8,000,000	75%
				75%
44	\$500,000	\$1,160,000	5,000,000	45%
	\$330,000		5,000,000	45%
	\$330,000		5,000,000	45%
45	\$500,000	\$1,000,000	10,000,000	40%
	\$500,000			40%
46	\$500,000	\$950,000	2,000,000	40%
	\$450,000			40%
47	\$500,000	\$900,000	4,000,000	40%
	\$400,000			40%
48	\$500,000	\$1,000,000	75,000	50%
	\$500,000		75,000	50%
49	\$350,000	\$700,000	10,000,000	40%
	\$350,000			40%
50	\$400,000	\$700,000	6,250,000	50%
	\$300,000			50%
51	\$750,000	\$1,030,000	5,000,000	40%
	\$280,000		10,000,000	50%
52	\$500,000	\$865,000	5,000,000	40%
	\$365,000		10,000,000	50%
53	\$750,000	\$750,000	50,000	40%
54	\$1,340,000	\$1,340,000	4,000,000	50%
55	\$700,000	\$2,000,000	5,200,000	75%
	\$700,000			75%
	\$200,000			75%
	\$200,000			75%
	\$200,000			75%
56	\$500,000	\$500,000	1,200,000	75%
57	\$265,000	\$700,000	1,000,000	40%
	\$435,000		10,000,000	40%

Portfolio Snapshot Percentage of Funding as per Ma

Deal Number	I&O	Price	Mkt. Cap.	Funding	% of
131522200	229,346,350	\$0.80	\$183,477,080	\$300,000	0.16%
13192060	400,000,000	\$0.86	\$342,000,000	\$1,300,000	0.38%
22181120	101,201,974	\$0.66	\$66,793,303	\$350,000	0.52%
1222090	190,659,393	\$1.00	\$190,659,393	\$1,000,000	0.52%
1924120	206,369,021	\$0.34	\$70,165,467	\$500,000	0.71%
513840	31,217,004	\$3.49	\$108,947,344	\$800,000	0.73%
5163200	6,846,985	\$3.11	\$21,294,123	\$200,000	0.94%
20242070	31,869,144	\$1.25	\$39,836,430	\$500,000	1.26%
1969140	55,138,932	\$0.35	\$19,298,626	\$250,000	1.30%
19111390	25,576,292	\$1.70	\$43,479,696	\$600,000	1.38%
9135140	61,388,270	\$1.59	\$97,607,349	\$1,500,000	1.54%
1715120	65,785,432	\$0.32	\$20,722,411	\$375,000	1.81%
1375140	30,136,447	\$0.98	\$29,533,718	\$740,000	2.51%
2218490	15,856,110	\$2.05	\$32,505,026	\$1,000,000	3.08%
14225140	35,852,904	\$0.90	\$32,267,614	\$1,000,000	3.10%
7162030	74,162,895	\$0.30	\$22,248,869	\$700,000	3.15%
325460	28,023,747	\$1.61	\$45,118,233	\$1,500,000	3.32%
19121440	28,285,794	\$0.50	\$14,142,897	\$500,000	3.54%
201320160	64,519,869	\$0.28	\$18,182,989	\$700,000	3.85%
1872120	17,650,000	\$0.95	\$16,767,500	\$700,000	4.17%
15177240	10,309,444	\$2.95	\$30,412,860	\$1,300,000	4.27%
4251290	11,962,085	\$1.15	\$13,756,398	\$600,000	4.36%
19198190	14,483,115	\$2.25	\$32,587,009	\$1,500,000	4.60%
1202070	12,518,394	\$1.20	\$15,022,073	\$700,000	4.66%
11232200	59,235,930	\$0.24	\$14,216,623	\$700,000	4.92%
71619140	273,795,066	\$0.11	\$30,117,457	\$1,500,000	4.98%
5423250	72,044,687	\$0.19	\$13,688,491	\$700,000	5.11%
13128160	135,260,717	\$0.10	\$13,526,072	\$700,000	5.18%
18111230	30,513,530	\$0.40	\$12,205,412	\$700,000	5.74%
137100	11,597,809	\$1.50	\$17,396,714	\$1,000,000	5.75%
324130	22,582,340	\$0.43	\$9,710,406	\$600,000	6.18%
16151930	78,275,046	\$0.14	\$10,958,506	\$700,000	6.39%
1141830	27,791,398	\$0.36	\$10,004,903	\$700,000	7.00%
23121990	82,000,000	\$0.17	\$13,530,000	\$1,000,000	7.39%
183110	28,823,751	\$0.32	\$9,223,600	\$700,000	7.59%
16416180	97,828,462	\$0.08	\$7,532,792	\$600,000	7.97%
712960	58,139,113	\$0.15	\$8,720,867	\$700,000	8.03%
319840	66,882,721	\$0.18	\$12,038,890	\$1,000,000	8.31%
1319790	13,731,878	\$1.70	\$23,344,193	\$2,000,000	8.57%
312250	36,770,577	\$0.22	\$8,089,527	\$800,000	9.89%
71823230	15,547,883	\$0.80	\$12,438,306	\$1,240,000	9.97%
92018150	194,344,788	\$0.06	\$12,438,066	\$1,250,000	10.05%
313570	106,655,743	\$0.06	\$5,866,066	\$600,000	10.23%
1952330	15,176,168	\$0.45	\$6,829,276	\$700,000	10.25%
111490	26,815,939	\$0.09	\$2,400,027	\$250,000	10.42%
12222230	157,647,740	\$0.04	\$6,305,910	\$700,000	11.10%
1631290	68,824,542	\$0.09	\$6,194,209	\$700,000	11.30%
1315430	14,723,631	\$1.20	\$17,668,357	\$2,000,000	11.32%
19819140	99,598,027	\$0.04	\$4,282,715	\$500,000	11.67%

141380	55,592,190	\$0.13	\$7,226,985	\$850,000	11.76%
987180	144,777,624	\$0.04	\$5,791,105	\$700,000	12.09%
531380	54,975,193	\$0.15	\$8,246,279	\$1,000,000	12.13%
131224150	105,871,037	\$0.03	\$3,282,002	\$400,000	12.19%
20184170	57,421,373	\$0.07	\$4,019,496	\$500,000	12.44%
977200	49,709,610	\$0.11	\$5,468,057	\$700,000	12.80%
968180	13,053,724	\$0.68	\$8,876,532	\$1,250,000	14.08%
232523250	17,729,952	\$0.50	\$8,864,976	\$1,250,000	14.10%
121680	30,395,772	\$0.23	\$6,991,028	\$1,000,000	14.30%
1220990	12,598,398	\$0.21	\$2,645,664	\$400,000	15.12%
16121310	26,358,608	\$0.12	\$3,156,970	\$500,000	15.84%
212318120	46,919,520	\$0.07	\$3,049,769	\$500,000	16.39%
21142230	63,444,360	\$0.07	\$4,123,883	\$700,000	16.97%
3914200	11,582,928	\$0.35	\$4,054,025	\$700,000	17.27%
19131140	16,754,154	\$0.24	\$4,020,997	\$700,000	17.41%
8219220	43,960,450	\$0.09	\$3,956,441	\$700,000	17.69%
16613190	54,439,181	\$0.08	\$4,518,452	\$800,000	17.71%
1613540	37,764,868	\$0.12	\$4,531,784	\$850,000	18.76%
19112530	60,019,442	\$0.09	\$5,101,653	\$1,000,000	19.60%
171990	68,716,079	\$0.04	\$2,473,779	\$500,000	20.21%
Average			\$27,477,589	\$806,594	8.26%

arket Capitalization

Deal Liquidation Study

Deal #	Discount	Investment	I&O	Daily \$ Trading Volume	Price	Volume	Days to Convert Out
5163200	40%	\$200,000	6,846,985	\$175,740	1.7400	101,000	1 Days
19111390	50%	\$600,000	25,576,292	\$470,174	0.9500	494,920	1 Days
19198190	35%	\$1,500,000	14,483,115	\$241,097	1.7100	140,993	6 Days
183110	50%	\$700,000	28,823,751	\$87,564	0.1900	460,862	8 Days
201320160	50%	\$700,000	64,519,869	\$77,872	0.2200	353,963	9 Days
19121440	50%	\$500,000	28,285,794	\$54,834	0.3500	156,668	9 Days
1924120	40%	\$500,000	206,369,021	\$50,500	1.0100	50,000	10 Days
968180	50%	\$1,250,000	13,053,724	\$96,285	0.2100	458,500	13 Days
1872120	50%	\$700,000	17,650,000	\$50,859	0.1000	508,590	14 Days
8219220	50%	\$700,000	43,960,450	\$50,248	0.0900	558,311	14 Days
232523250	40%	\$1,250,000	17,729,952	\$71,375	0.2100	339,880	18 Days
18111230	50%	\$700,000	30,513,530	\$36,514	0.0510	715,961	19 Days
14225140	45%	\$1,000,000	35,852,904	\$41,101	0.1500	274,007	24 Days
324130	50%	\$600,000	22,582,340	\$24,509	0.0800	306,367	24 Days
111490	40%	\$250,000	26,815,939	\$8,541	0.0115	742,695	29 Days
1319790	25%	\$2,000,000	3,731,878	\$66,725	1.7000	39,250	30 Days
137100	50%	\$1,000,000	11,597,809	\$28,669	0.1100	260,630	35 Days
71619140	40%	\$1,500,000	273,795,066	\$37,745	0.1100	343,133	40 Days
1315430	40%	\$2,000,000	14,723,631	\$46,526	0.1700	273,685	43 Days
977200	50%	\$700,000	49,709,610	\$12,268	0.0420	292,101	57 Days
1222230	50%	\$700,000	157,647,740	\$11,083	0.0010	11,083,127	63 Days
5423250	50%	\$700,000	72,044,687	\$10,941	0.0300	364,686	64 Days
131522200	50%	\$300,000	229,346,350	\$4,532	0.0400	113,296	66 Days
9135140	30%	\$1,500,000	61,388,270	\$18,916	0.0900	210,175	79 Days
531380	45%	\$1,000,000	54,975,193	\$12,504	0.2400	52,099	80 Days
16613190	45%	\$800,000	54,439,181	\$9,579	0.0500	191,578	84 Days
313570	50%	\$600,000	106,655,743	\$6,446	0.0300	214,868	93 Days
19131140	50%	\$700,000	16,754,154	\$7,072	0.0300	235,746	99 Days
513840	50%	\$800,000	31,217,004	\$7,564	0.0700	108,062	106 Days
141380	50%	\$850,000	55,592,190	\$7,350	0.1300	56,540	116 Days
22181120	20%	\$350,000	101,201,974	\$2,964	0.0100	296,352	118 Days
1969140	50%	\$250,000	55,138,932	\$2,056	0.0010	2,055,566	122 Days

712960	50%	\$700,000	58,139,113	\$5,746	0.0174	330,203	122 Days
15177240	40%	\$1,300,000	10,309,444	\$10,469	0.1000	104,690	124 Days
171990	50%	\$500,000	68,716,079	\$3,758	0.0090	417,507	133 Days
11232200	50%	\$700,000	59,235,930	\$5,225	0.0800	65,310	134 Days
19112530	40%	\$1,000,000	60,019,442	\$7,197	0.0200	359,834	139 Days
1715120	20%	\$375,000	65,785,432	\$2,664	0.0070	380,506	141 Days
212318120	40%	\$500,000	46,919,520	\$3,475	0.0090	386,100	144 Days
19819140	50%	\$500,000	99,598,027	\$3,465	0.0300	115,515	144 Days
13128160	50%	\$700,000	135,260,717	\$4,484	0.0100	448,375	156 Days
1375140	40%	\$740,000	30,136,447	\$4,587	0.0150	305,767	161 Days
4251290	50%	\$600,000	11,962,085	\$3,719	0.0100	371,866	161 Days
20184170	50%	\$500,000	57,421,373	\$3,039	0.0150	202,584	165 Days
20242070	50%	\$500,000	31,869,144	\$3,011	0.0100	301,101	166 Days
71823230	50%	\$1,240,000	15,547,883	\$7,377	0.0190	388,238	168 Days
131224150	50%	\$400,000	105,871,037	\$2,341	0.0130	180,057	171 Days
16151930	50%	\$700,000	78,275,046	\$4,084	0.0140	291,737	171 Days
16416180	50%	\$600,000	97,828,462	\$3,493	0.0070	498,977	172 Days
23121990	40%	\$1,000,000	82,000,000	\$5,300	0.0120	441,665	189 Days
325460	40%	\$1,500,000	28,023,747	\$7,942	0.0300	264,728	189 Days
1141830	50%	\$700,000	27,791,398	\$3,650	0.0360	101,391	192 Days
1220990	50%	\$400,000	12,598,398	\$2,051	0.0210	97,676	195 Days
1631290	50%	\$700,000	68,824,542	\$3,411	0.0090	378,969	205 Days
3914200	50%	\$700,000	11,582,928	\$3,137	0.0100	313,731	223 Days
1222090	35%	\$1,000,000	190,659,393	\$4,160	0.0250	166,404	240 Days
2218490	50%	\$1,000,000	15,856,110	\$3,777	0.0100	377,745	265 Days
1202070	40%	\$700,000	12,518,394	\$2,595	0.0100	259,476	270 Days
1952330	45%	\$700,000	15,176,168	\$2,499	0.0150	166,591	280 Days
312250	50%	\$800,000	36,770,577	\$2,845	0.0450	63,221	281 Days
1613540	40%	\$850,000	37,764,868	\$2,968	0.0200	148,412	286 Days
987180	50%	\$700,000	144,777,624	\$2,294	0.0100	229,356	305 Days
319840	45%	\$1,000,000	66,882,721	\$3,095	0.0500	61,906	323 Days
13192060	50%	\$1,300,000	400,000,000	\$3,946	0.0010	3,946,050	329 Days
21142230	45%	\$700,000	63,444,360	\$2,115	0.0100	211,516	331 Days
16121310	50%	\$500,000	26,358,608	\$1,477	0.0035	422,129	338 Days
92018150	45%	\$1,250,000	194,344,788	\$3,237	0.0640	50,574	386 Days
121680	40%	\$1,000,000	30,396,772	\$2,539	0.0300	84,622	394 Days
7162030	50%	\$700,000	74,162,895	\$1,758	0.0100	175,794	398 Days

Average \$0.1556 506,723 140 Days